

# ASSETS AND INVESTMENT COMMITTEE



**Date: Friday, 22 July 2016**

**Democratic and Members' Services**  
Quentin Baker  
LGSS Director: Law and Governance

**10:00hr**

Shire Hall  
Castle Hill  
Cambridge  
CB3 0AP

**Wisbech Castle**  
**[Venue Address]**

## AGENDA

Open to Public and Press

### CONSTITUTIONAL MATTERS

1. **Apologies for absence and declarations of interest**  
*Guidance on declaring interests is available at*  
<http://tinyurl.com/ccc-dec-of-interests>
2. **Minutes of the Assets and Investment Committee held 24th June 2016** **5 - 8**

### KEY DECISIONS

3. **Second Review of Investment Principles for Energy Projects** **9 - 18**

### OTHER DECISIONS

- |           |  |                |
|-----------|--|----------------|
| <b>4.</b> | <b>Managing Affordable Housing within the Property Portfolio Development Programme</b> | <b>19 - 24</b> |
| <b>5.</b> | <b>Development of an Acquisitions and Investment Policy</b>                            | <b>25 - 32</b> |
| <b>6.</b> | <b>Committee agenda plan</b>   | <b>33 - 36</b> |
| <b>7.</b> | <b>Exclusion of Press and Public</b>   |                |

*To resolve that the press and public be excluded from the meeting on the grounds that the agenda contains exempt information under Paragraphs 1 & 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and that it would not be in the public interest for this information to be disclosed information relating to any individual, and information relating to the financial or business affairs of any particular person (including the authority holding that information)*

**8. Programme Highlight Report**

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

**9. Wisbech Castle Update**

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

**10. Queen Mary Centre, Queen's Road, Wisbech**

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

**11. Proposed disposal of Upware Commissioners Pit**

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

The Assets and Investment Committee comprises the following members:

Councillor Chris Boden Councillor Paul Bullen Councillor Adrian Dent Councillor Lynda

Harford Councillor Roger Hickford Councillor David Jenkins and Councillor Paul Sales

*For more information about this meeting, including access arrangements and facilities for people with disabilities, please contact*

Clerk Name: Dawn Cave

Clerk Telephone: 01223 699178

Clerk Email: dawn.cave@cambridgeshire.gov.uk

The County Council is committed to open government and members of the public are welcome to attend Committee meetings. It supports the principle of transparency and encourages filming, recording and taking photographs at meetings that are open to the public. It also welcomes the use of social networking and micro-blogging websites (such as Twitter and Facebook) to communicate with people about what is happening, as it happens. These arrangements operate in accordance with a protocol agreed by the Chairman of the Council and political Group Leaders which can be accessed via the following link or made available on request: <http://tinyurl.com/ccf-film-record>.

Public speaking on the agenda items above is encouraged. Speakers must register their intention to speak by contacting the Democratic Services Officer no later than 12.00 noon three working days before the meeting. Full details of arrangements for public speaking are set out in Part 4, Part 4.4 of the Council's Constitution <http://tinyurl.com/cambs-constitution>.

The Council does not guarantee the provision of car parking on the Shire Hall site and you will need to use nearby public car parks <http://tinyurl.com/ccf-car-park> or public transport



**ASSETS AND INVESTMENT COMMITTEE: MINUTES**

**Date:** Friday 24<sup>th</sup> June 2016

**Time:** 10.00am – 11.40am

**Present:** Councillors Bullen, Dent, Harford, Hickford, Jenkins and Sales

**Apologies:** None

**8. DECLARATIONS OF INTEREST**

There were no declarations of interest.

**9. MINUTES OF ASSETS AND INVESTMENT COMMITTEE HELD 27<sup>TH</sup> MAY 2016 AND ACTION LOG**

The Committee resolved to approve the minutes and note the Action Log of the Assets and Investment Committee on 27<sup>th</sup> May 2016.

Members noted that the new company (the housing development vehicle) had been registered at Companies House with the name “Cambridgeshire Housing Investment Company”.

**10. COMMITTEE REVENUE AND CAPITAL BUDGETS 2016-17**

Members received a report setting out the revenue and capital budgets that would now fall under the responsibility of the Assets and Investment Committee. The relevant budgets were currently in the process of being disaggregated from other committees, primarily the General Purposes Committee. The report also set out the monitoring arrangements of those budgets.

Catherine Kimmet from the LGSS Property Services Team provided an overview of the activities and costs that were funded from within the property budgets. She explained how there were two major budget lines (i) Building Maintenance (water hygiene, gas systems, electrical systems, asbestos, minor repairs and planned maintenance) and (ii) County Offices (cleaning, security, utilities, business rates, rents and service charges).

In response to Member questions, she confirmed that buildings, asbestos and water hygiene were compliant, there were minor matters to be resolved

regarding fire marshals, and some pressure in relation to property budgets. A strategic review of Property Services was taking place which should clarify some issues and make everything much more robust.

In response to a Member question, it was clarified that the building maintenance carried out was only that required by legislation, and did not extend to actions such as redecoration to preserve their value. The strategic review would ensure that there was a rolling assessment of the state of the Council's buildings.

The Committee noted that the list of capital budgets included in the appendix would be constructed in a more logical order as the Assets & Investment Committee's budgets were brought together, and acronyms would also be spelt out.

It was resolved unanimously to note the report.

## **11. REVIEW OF INVESTMENT REVIEW GROUP PLANNING PROTOCOLS**

Members were advised that in September 2015, when the Committee's predecessor, the Investment Review group (IRG) was established, it agreed a protocol to provide guidance to officers as to the Council's approach to negotiating planning consents and Section 106 agreements for sites being brought forward for development. This fitted in with the shareholder's responsibilities to help shape commercial discussions that would take place with the Housing Development Vehicle, especially around affordable housing. The protocol sets out in simple terms the general approach to be taken when negotiating planning consent for County Council land.

Arising from the report, Members agreed that paragraph 3.6 of the protocol should be reworded to say "Each site will be considered on a case by case basis, including consultation with the Local CCC Member, *Parish/Town Council(s) and community, when appropriate*, and any potential areas..." . It was clarified that discussions with Parish/Town Councils and community consultations would usually take place after the discussions with the Local Member.

It was resolved to:

1. Review the existing protocol;
2. Confirm its continuing application;
3. Add additional text to para 3.6 of the report at Appendix 1, following the words 'CCC Member', to read "...and the Parish/Town Council and community at the appropriate time,.....".

**12. COMMITTEE AGENDA PLAN**

The Committee noted the agenda plan.

It was noted that there would be a report on Energy Investment at the July meeting, and that the August meeting would be cancelled if there was no business.

**13. EXCLUSION OF PRESS AND PUBLIC**

To resolve that the press and public be excluded from the meeting during the consideration of the following report on the grounds that it is likely to involve the disclosure of exempt information under paragraphs 3 & 5 of Schedule 12A of the Local Government Act 1972 as it refers to information relating to the financial or business affairs of any particular person (including the authority holding that information) and information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.

**14. RED TILE AND NEW BARN FARMS, WARBOYS – OUTSTANDING RENT ARREARS**

The Committee received a report seeking approval for initiating forfeiture proceeding to terminate the Farm Business Tenancy at Red Tile Farm, Warboys, on the grounds of non-payment of rent, if the tenant did not surrender the holding voluntarily with immediate effect.

It was resolved unanimously to:

Implement forfeiture proceedings to terminate the current Farm Business Tenancy agreement.

**15. FARCET FARMS**

A report was presented about an opportunity to purchase three lots of agricultural land that was on the market, with varying degrees of fit in relation to neighbouring County Farm property in Farcet.

It was resolved unanimously to consider express an interest to the selling agents to purchase:

- a) 14.32ha (35.39 acres) within Lot 3 for no more than £8,000 per acre.

**16. WISBECH CASTLE UPDATE**

The Chairman advised Members that this issue had been considered by the Investment Review group some months previously, at which point that Group had asked officers to come back with different options.

The Committee agreed to defer the report.

**17. LOOKED AFTER CHILDREN IN RESIDENTIAL PROPERTIES**

A report was presented advising the Committee of proposals to lease a number of vacant county Council residential properties to Service Providers to help meet vulnerable “Looked After Children” and disabled children’s requirements.

It was resolved:

- a) that vacant properties in the report are refurbished where necessary to the required, habitable standard;
- b) that the properties are leased by Cambridgeshire County Council to the service providers at a market rent, for a minimum 6 month period;
- c) that the Council retains the right to terminate the agreement after six months, on an agreed written notice period.

**18. PROGRAMME HIGHLIGHT REPORT**

A report was presented identifying progress and issues with sites.

The Chairman thanked officers for the report, and commented that the Committee was happy for officers to progress schemes, keeping the Local Members and Parish/Town Councils involved as necessary, and bringing sites back to the Committee as appropriate.

It was resolved to note the report.

**SECOND REVIEW OF INVESTMENT PRINCIPLES FOR ENERGY PROJECTS**

*To:* **Assets and Investment Committee**

*Meeting Date:* **22<sup>nd</sup> July 2016**

*From:* **Executive Director - Economy Transport and Environment**

*Electoral division(s):* **All**

*Forward Plan ref:* **2016/031** *Key decision:* **Yes**

*Purpose:* **To review the set of investment principles and level of investment agreed at GPC on 19<sup>th</sup> May 2015 for the Local Authority Fund investments into Energy Projects.**

*Recommendation:* **Assets and Investment Committee is asked to agree:**

- a) **The existing delegated authority to provide loan funding for individual projects for schools and County Council assets is updated to reflect Assets and Investment Committee's role in decisions and the delegated loan facility is extended from £10m to £20m to facilitate the next phase of projects in Appendix B&C.**
- b) **To extend the payback period for smaller projects on schools and CCC assets from 15 to 20 years.**
- c) **To extend project payback from 15 to 25 years for larger energy projects in line with the Authority's other infrastructure projects and to set development budgets in advance which are repaid through project delivery including sale of energy to local consumers.**
- d) **To support funding of demonstrator projects which can provide wider economic and policy benefits provided they are managed within the energy investment principles and supplemented by grants where possible to manage financial risk.**
- e) **That officers develop a corporate energy strategy to coordinate, unlock and manage larger energy projects from across CCC assets including proposals to facilitate the generation and selling of energy to local consumers, for decision by Members.**

<b><i>Officer contact:</i></b>	
Name:	Sheryl French
Post:	Project Director
Email:	<a href="mailto:Sheryl.french@cambridgeshire.gov.uk">Sheryl.french@cambridgeshire.gov.uk</a>
Tel:	01223 728552

## 1. BACKGROUND

- 1.1 GPC Committee agreed on 9<sup>th</sup> September 2014 a set of principles for energy investments and a delegated decision process to facilitate investment on individual energy projects. A first review of these principles was undertaken by GPC on 19<sup>th</sup> May 2015 and a second review is now proposed. Please see **Appendix A**, Energy Investment Principles and the delegated decision process to facilitate individual project investments.
- 1.2 The County Council appointed Bouygues Energies & Services as a service provider for energy performance contracting under the Greater London Authority's REFIT 2 Framework. This allows individual energy projects on schools and CCC assets to be developed using an agreed set of terms and conditions. Since their appointment Bouygues E&S Ltd have delivered 24 projects and have a project pipeline under development. See **Appendix B**: Energy Investment Monitoring Report.
- 1.3 Economy and Environment Committee agreed to use some of the ongoing returns from the investments into Energy Performance Contracting to fund the development of further larger energy projects and to grow the scale and ambition of the Authority's energy work (March 2015 and May 2016).

## 2. MAIN ISSUES

### Facilitating the existing project pipeline

- 2.1 **Increasing the loan facility from £10million to £20million.**  
The schools and CCC buildings programme has invested £5.28million and is forecast to deliver a further £4.03 million during 2016/17. The Park and Ride Smart Energy Grids Project is forecast to invest an additional £4.6million (conditional on 50% match funding of £2.3million of ERDF grant) this year. Together these projects will exceed the current agreed loan facility limit of £10million. To enable continuation of the programme and to facilitate some key opportunities highlighted in **Appendix B & C**, an extension of the loan fund limit of £10million to £20million is requested and that the delegation agreed at General Purposes Committee to facilitate individual investment and contract decisions for schools, CCC buildings and other assets is updated and to reflect f Assets and Investment Committee's decision making role for energy investments.
- 2.2 **Extending the payback period for schools**  
During 2015/16 the schools energy programme has, where required, included new boilers. On a freestanding basis the payback on new boilers is greater than 20 years but when bundled with income from the Feed In tariff (FIT) for solar PV the payback period has been reduced to less than 15 years. Following the substantial reduction in FIT for solar PV in January 2016, it is no longer possible to reduce the payback period to less than 15 years for small scale projects including new boilers for schools. However, there is a business case for the Authority to extend the payback period to 20 years as a planned upgrade and renewal programme will reduce the need to issue emergency loans to schools (where boilers have broken down and need to be replaced) and generate a small return.

## **Developing larger projects – growing our energy ambition**

### **2.3 Development budgets and payback for larger projects**

To facilitate the development of larger energy projects and grow the ambition, **Appendix C** highlights some larger opportunities including roll out of smart grids on park and ride sites, further solar parks and energy from waste schemes that could be developed. However, to facilitate the development of larger projects a more acceptable project payback of 25 years in line with the Authority's other infrastructure projects is needed. Increasing the payback period is appropriate now that the energy performance contracting business model is tried and tested. An advance development budget is required in order to develop these projects to the point these are investment-ready. This advance would be repaid through project delivery including sale of energy to local consumers.

### **2.4 Demonstrator projects**

There may be some energy projects that are developed for 'proof of concept', wider policy benefits such as piloting smart city innovations, energy security or simply growing the knowledge, mechanisms and skills in-house to then replicate projects at a larger scale. For example, the Smart Energy Grid Project at St Ives Park and Ride site is looking for grant funding to supplement the business case to bring it within the agreed 'investment principles and delegated decision mechanism'. Grant is needed to test battery storage and selling energy to local consumers to identify commercial arrangements for tackling a constrained local grid that is holding back local energy generation and growth opportunities.

### **2.5 Development of a Corporate Energy Strategy**

There are some potential big financial gains for Cambridgeshire becoming more involved in larger energy projects. However, the larger the project and the greater the gain, often the more contentious projects can be. Given the potential benefits from a range of larger energy projects and the procurement of a service provider for energy performance contracting, agreeing a set of objectives and a clear strategy for delivery will be helpful to facilitate new projects and to bring the work highlighted below together corporately. A further report on this is planned.

### **2.6 Local energy generation for selling to local consumers**

There are a number of Local Authorities that have set up energy companies. Some of these are licensed to sell energy to consumers and some can also generate energy for selling. Developing larger energy projects will rely on the ability to sell energy to consumers and Government is encouraging this entrepreneurial behaviour. The Department for Energy and Climate Change (DECC) currently projects an increase by 50% on wholesale costs by the mid-2020's and should the Hinckley Point Nuclear Reactor be approved a guaranteed price of electricity of more than double today's price. Consumers will pick up these costs through their bills. In this context, local generation and sale of low carbon energy to residents and businesses could help manage the cost of living and business competitiveness for our communities. Opportunities to set up our own license arrangements or work through others licensing arrangements need scoping and will be brought to a future Committee for discussion.

## **2.7 Procurement**

Through the procurement of Bouygues Energies and Services Ltd, the Authority has access to engineering and construction skills across a range of infrastructure disciplines to design and build new low carbon projects. This arrangement will end for new projects in November and a further procurement is planned using the Greater London Authority's REFIT 3 Framework. It is important that the procurement of a service provider can provide continuity to the existing programme but also facilitate the Authority's growing energy ambitions.

## **3. ALIGNMENT WITH CORPORATE PRIORITIES**

### **3.1 Developing the local economy for the benefit of all**

A precondition for a thriving local economy is secure and affordable energy supplies. Developing local energy projects can support businesses and our communities to become more energy efficient and self-sufficient and provide greater resilience to future price volatility.

### **3.2 Helping people live healthy and independent lives**

Fuel poverty is a significant issue. Energy prices are forecast to increase by 50% by the mid-2020s at a minimum. Evidence suggests that cold homes will bring greater health risks impacting negatively on health budgets and services. An Energy Company can undertake collective purchasing and selling of energy to help save vulnerable residents money on their energy bills as well as provide energy security through generating and selling energy locally.

### **3.3 Supporting and protecting vulnerable people**

Fuel poverty impacts most on the vulnerable in our society. See 3.2 above.

## **4. SIGNIFICANT IMPLICATIONS**

### **4.1 Resource Implications**

Section 2.1 requests an increase to the loan facility from £10million to £20million for inclusion in the business plan 2017/18. The aim of the energy investments is to generate income for the County Council in the medium to longer term, while reducing the running costs of public buildings and potentially helping communities, businesses reduce their costs

### **4.2 Statutory, Risk and Legal Implications**

There is a risk that investments make a loss but if investment decisions are made on good business cases and a balanced portfolio of projects is developed, spreading the risk, this can be managed.

For Demonstrator Projects, grant funding will look to be secured to manage financial risk. Projects may not proceed if the risk is considered too great with the business case or grant applications are unsuccessful. If awarded government or EU grants, delivery targets can sometimes be ambitious and bring consequent financial penalties if delivery is not achieved.

#### 4.3 Equality and Diversity Implications

High energy prices affect the low paid disproportionately and so measures to manage prices and energy availability will be beneficial.

#### 4.4 Engagement and Consultation Implications

When projects are brought forward, there will be engagement with local members and the community as part of the planning approval process.

#### 4.5 Public Health Implications

Please see 3.2 and 3.3

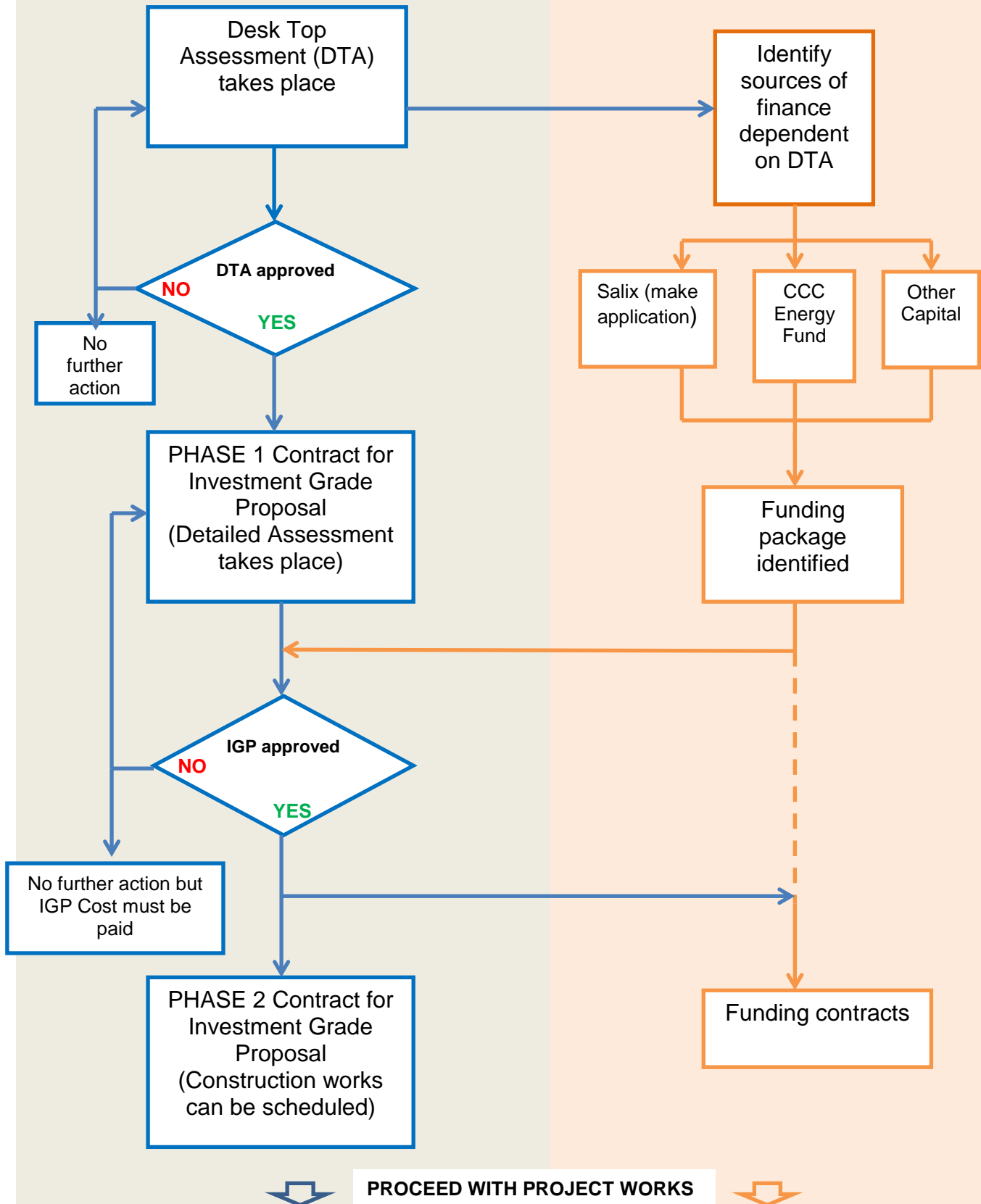
Source Documents	Location
Cabinet Report, Mobilising Local Energy Investment (MLEI), 28 <sup>th</sup> January 2014	MLEI Project Team
General Purposes Committee report, A Finance Framework within which Energy Performance Contracting and Renewable Energy Projects for schools, CCC sites and buildings can be delivered, 9 <sup>th</sup> September 2014	CCC Website
Economy and Environment Committee Report, Forward Strategy, 10 <sup>th</sup> March 2015	CCC Website
General Purposes Committee, Review of Investment Principles for Energy Projects, 19 <sup>th</sup> May 2015	CCC Website
Economy and Environment Committee, Energy Investment Priorities, 24 <sup>th</sup> May 2016	CCC Website
Economy and Environment Committee, REFIT Procurement, 14 <sup>th</sup> July 2016	CCC Website

## **Appendix A: Investment Principles and Decision Making Flow Chart for Energy Projects (updated 19<sup>th</sup> May 2015)**

All buildings and sites to be assessed by the appointed Service Provider and placed in tranches within a rolling programme. To facilitate this process and provide the flexibility for blending different finance packages the following principles have been agreed:

- For maintained schools and CCC buildings and sites, finance will be mainly in the form of loans from the Local Authority Fund. Loans will be made at PWLB rates plus a fee structure that ensures that all CCC costs as a minimum are covered including finance, legal, technical and contractual costs.
- For academy schools, a managed service model or a form of public/private partnership would be used. In this case, the Local Authority finance will go to the service provider rather than directly to the school. Charges made by the County Council to academy schools can be greater than maintained schools to reflect the different contractual risks.
- Energy Performance Contracting and renewable energy investments are a medium to long term investment strategy. Paybacks for some measures could be up to 15 years for others as little as 5 years. It is proposed that the Local Authority Fund should have flexibility to support pay backs of up to 15 years provided there is a positive business case to do so, in order to provide maximum benefit for buildings and sites.
- The Local Authority Fund has a loan facility of £10m for energy performance contracting with the opportunity to review and increase this should project investments prove successful. In addition, the Local Authority Fund has a target investment of £10million into renewable energy including a Solar Park with the opportunity to review and increase should project investments prove successful.
- A proportion of any investment profits are re-invested into the Local Authority Fund for (i) further investment into energy efficiency and renewable energy projects and (ii) match fund to draw down further capital and revenue that can grow the investments and project pipeline, generating larger returns over time.
- Investment and contracting decisions within the agreed investment targets should be delegated in order to streamline decision making. It is proposed that the delegation of individual investment and contract decisions for schools, CCC buildings and sites to the Chief Finance Officer and Head of Strategic Assets in consultation with the Chairmen of General Purposes, Economy and Environment and Chairwoman of Children and Young Families Committees and Executive Directors: Children, Families and Adults and Economy, Transport and the Environment.
- There should be biannual monitoring reports to GP committee.

**DECISION MAKING PROCESS CHART:  
FOR ALL SITES PROCEEDING WITH ENPC  
July 2014**



## Appendix B Investment Monitoring Report

### Appendix B: Investment Monitoring Report

#### Capital value of current Energy Performance contracts

##### Sites completed (up to 2016) or delivery works ongoing

SITE	ENERGY FUND WITHIN £10m VALUE (£)	NOT FUNDED VIA ENERGY FUND	CAPITAL VALUE (£)	COST SAVINGS (£ per annum)	Base Energy Usage (MW)	Energy Reduction (MWh)	Percent reduction
Milton Primary School	179,341		179,341	11,571	737	227	31%
Weatheralls (revised to include lighting)	126,062		126,062	9,707	570	129	23%
Sir Harry Smiths	636,226	5,067	641,293	48,567	2,854	414	15%
Ely St Johns	129,529		129,529	8,145	384	100	26%
Great Paxton	100,556		100,556	7,001	254	74	29%
Granta	112,850		112,850	10,709	895	119	13%
Meldreth	12,003	15,889	27,892	1,774	196	17	9%
Longsands	459,281	3,878	463,159	38,050	2,951	483	16%
Ernulf	712,469	2,283	714,752	40,111	2,087	402	19%
Bass VC	526,095	2,912	529,007	42,417	1,158	183	16%
Cottenham VC	188,671	20,000	208,671	16,614	1,970	316	16%
Samuel Pepys	157,323		157,323	13,232	810	134	17%
Queens Federation - Edith	66,681		66,681	5,712	450	40	9%
Queens Federation - Emma	88,413		88,413	7,357	230	45	20%
Neale Wade Academy (revised to increas	127,764		127,764	12,977	2,054	66	3%
Hinchingbrooke PV+ ECMs	740,051		740,051	44,837	5,563	851	24%
Linton VC (PV only)	82,494		82,494	7,731	673	38	6%
Bar Hill	94,123		94,123	7,049	446	111	25%
Fen Ditton Primary School PV+ECM	113,818		113,818	11,590	153	49	32%
St Albans - PV only	25,056		25,056	1,767	444	63	38%
Trumpington P+R - PV on building only	22,547		22,547	2,023	146	8	6%
Highfield SS	£62,732	£101,086	163,818	15,657	344	77	22%
CCC buildings	-	478,201	478,201	47,747	4,089	379	9%
<b>Totals</b>	<b>4,764,085</b>	<b>629,316</b>	<b>£5,393,401</b>	<b>£412,345</b>	<b>29,457</b>	<b>4,325</b>	<b>15%</b>

##### Sites currently at Investment Grade Proposal stage

SITE	ENERGY FUND VALUE (£)	NOT FUNDED VIA ENERGY FUND (£)	CAPITAL VALUE (£)	COST SAVINGS (per annum)	Base Energy Usage (MWh)	Energy Reduction (MWh)	Percent reduction
Castle Special School	100,173		100,173	7,802	1002	118	12%
Hauxton Primary School	25,783		25,783	1,852	82	25	30%
Linton Village College ECMs	187,875		187,875	13,385	1,198	191	15%
Stukeley Meadows Primary School	65,420		65,420	4,881	395	69	17%
Trumpington P&R Lighting (est.)	60,000		60,000	4,000	100	10	10%
Witchford Village College	247,071		247,071	17,695	1,411	230	16%
Great Abington Primary	41,279		41,279	3,083	181	37	20%
<b>Totals</b>	<b>727,601</b>		<b>727,601</b>	<b>52,698</b>	<b>£4,369</b>	<b>£680</b>	<b>17%</b>

##### Pre-contract sites with or without outline business case (2016-17)

SITE	APPROX ENERGY FUND VALUE (£)	NOT FUNDED VIA ENERGY FUND	APPROX. CAPITAL VALUE (£)	COST SAVINGS (£ per annum)	Base Energy Usage (MWh)	Energy Reduction (MWh)	Percent reduction
Brampton Primary School	75,887		75,887	5,738	501	92	18%
Houghton Primary School	30,534		30,534	2,333	183	26	14%
Isleham Primary School	56,127		56,127	4,419	311	67	22%
Milton road Primary School	78,946		78,946	6,252	446	84	19%
Neale Wade Academy	146,737		146,737	tbc	tbc	tbc	tbc
The Meadow, Balsham	89,355		89,355	6,900	277	52	19%
Spring Meadow Primary School	70,428		70,428	5,230	347	70	20%
St Peters School	415,979		415,979	30,504	2071	588	28%
Rackham Primary School	58,290		58,290	4,149	233	54	23%
Soham Village College	333,873		333,873	25,121	2,174	468	22%
Over Primary School (est)	70,000		70,000				
Gorefield Primary School (est)	70,000		70,000				
Sutton Primary School (est)	70,000		70,000				
Ramsey Primary School (est)	70,000		70,000				
St Bedes School (est)	150,000		150,000				
Kimbolton Academy (est)	70,000		70,000				
Middlefield Academy (est)	70,000		70,000				
RoundHouse Academy (est)	70,000		70,000				
Winhills Primary Academy (est)	70,000		70,000				
Thomas Eaton Primary School (est)	70,000		70,000				
Icknield Primary School (est)	70,000		70,000				
Willingham Primary School (est)	70,000		70,000				
The Lantern School (est)	70,000		70,000				
Somersham Primary School (est)	70,000		70,000				
Swavesey Primary School (est)	70,000		70,000				
Cavalry Primary School (est)	70,000		70,000				
Sawston Village College (est)	600,000		600,000				
St Ives and Park and Ride	2,300,000	2,300,000	4,600,000				
<b>Totals</b>	<b>5,456,156</b>	<b>2,300,000</b>	<b>7,756,156</b>				



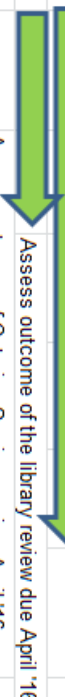


(est) - no outline business case available yet but agreed to be part of the programme

##### Major projects - agreed outside 'investment principles' and delegations

SITE	ENERGY FUND LOAN VALUE (£)	NON ENERGY FUND LOANS	CAPITAL VALUE (£)
Soham Solar Farm (excl grid connection)	0	8,998,709	8,998,709
<b>Totals</b>	<b>-</b>	<b>8,998,709</b>	<b>8,998,709</b>

	ENERGY FUND LOAN VALUE (£)	NON ENERGY FUND LOANS	CAPITAL VALUE (£)
<b>All sites/projects forecast total:</b>	<b>10,947,842</b>	<b>11,928,029</b>	<b>22,875,867</b>

## Appendix C: List of energy project opportunities

Appendix C: List of energy project opportunities										
Asset Type	Investment Scale	Investment to date	Project Type	Projects underway	Pre-2016	2016	2017	*2018	2019	2020
<b>Schools</b>										
240 schools (existing)	£10million	£5.2million	**EnPC	Yes						
10 new schools	£3million	0	***Power purchase	No	Assess opportunities - <b>license arrangements</b>					
<b>CCC Buildings</b>										
Offices		£478,201	EnPC	Yes						
Libraries		incl in above	EnPC	Yes						
Catering Services			EnPC	No	Assess outcome of the library review due April '16					
Community buildings			EnPC	No	Assess opportunities					
Children Centres			EnPC	No	Assess opportunities					
<b>Transport Assets</b>										
Park and Ride	Over £10million		Mini Smart Grids Solar PV/wind turbines	Viability stage	Outline business case for St Ives and Longstanton under development @£4.6 million, July 2016. ERDF under development. <b>License needed.</b>					
Guided busway	£1million		Solar PV/wind turbines	No	Assess opportunities					
Cycle ways	£1million		Solar paths	No	Solar pathways currently under test across Europe - prices not yet viable - Future potential					
Highways land/verges	£2million		Solar/wind	No	Assess opportunities					
<b>Farm Estate</b>										
Barns + farm buildings	Over £10million	£548,032	Solar PV	Yes see 1						
Land - Further five sites	£10million	£9.59million	Solar PV/wind	Yes see 2						
<b>Other</b>										
Housing Company - land development	TBC		Energy Centres Combined Heat and Power and district heating	No	Scoping small scale community energy schemes to identify viability for small housing sites					
Waste to Energy - Amey Cespa	Over £20million			No	Assess opportunities to be included in the review of the waste contract					
	£57million	£15,716,233								
1. LGSS Estates have forty nine PV schemes registered										
2. 12 MW Solar Park completion October 2016										
					* Licensing arrangements will need to be in place to buy and sell energy					
					** Energy Performance Contracting					
					*** Power Purchase Agreement					

**MANAGING AFFORDABLE HOUSING WITHIN THE PROPERTY PORTFOLIO  
DEVELOPMENT PROGRAMME**

*To:* **Assets & Investment Committee**

*Meeting Date:* **22<sup>nd</sup> July 2016**

*From:* **Head of Strategic Assets**

*Electoral division(s):* **All**

*Forward Plan ref:* **N/A** *Key decision:* **No**

*Purpose:* **To advise the Committee on possible property management approaches where the Council, or its Development Company, intends to retain ownership of allocations for affordable housing under s.106 Agreements for housing development of Council-owned sites**

*Recommendation:* **That the Committee agrees that:-**

**a) the Council, or its Development Company, does not become a Registered Provider of Social Housing**

**b) the Council, or its Development Company employs the services of a Local Housing Authority or an existing Registered Provider to provide a full management service for any Social Housing in its ownership and reviews the position after an appropriate period of operation**

<b><i>Officer contact:</i></b>	
Name:	Roger Moore
Post:	Head of Strategic Assets
Email:	<a href="mailto:roger.moore@cambridgeshire.gov.uk">roger.moore@cambridgeshire.gov.uk</a>
Tel:	07748 930805

## **1. BACKGROUND**

- 1.1 As the Council's housing development programme progresses, it will bring forward sites with planning permission, which will require s.106 Agreements to be completed with the local planning authority, and which will include provisions for a proportion of the housing to be Social Housing (commonly called affordable housing)
- 1.2 Social Housing is a generic term that can be defined as low cost rental accommodation and low cost home ownership accommodation, where it is:-
  - 1.2.1 made available for rent and the rent is below the market rate, and the accommodation is made available to people whose needs are not adequately served by the commercial housing market; or
  - 1.2.2 the accommodation comprises shared ownership equity percentage or shared ownership trusts made available to people whose needs are not adequately served by the commercial housing market
- 1.3 Generally, Social Housing is either transferred by a developer to the Local Housing Authority, or to a Registered Provider of Social Housing ("RP"), who own and manage the properties. Members to date have confirmed their wish to develop and retain Social Housing within the Council's Property Development Company ("Company")
- 1.4 Social Housing is subject to the Right to Buy provisions of the Housing Acts, providing discounts of 35% and upwards after 3 years' ownership, and this has recently been extended to properties owned by RP's who are not Local Authorities
- 1.5 Although it is not mandatory for an owner of Social Housing to be formally registered, Local Planning Authorities generally require s.106 Agreements to contain provisions which require Social Housing to be managed by RP's. For example, South Cambridgeshire District Council's Special Planning Document on Affordable Housing requires an applicant to demonstrate that the Social Housing will be managed by an RP or equivalent to ensure that affordable housing is managed within the regulatory framework.
- 1.6 Where a landowner does register as a landlord of Social Housing, they are subject to regulation by the Homes and Community Agency ("HCA"), which administers the registration on behalf of the Government

## **2. MAIN ISSUES**

- 2.1 The options for the Council or its Housing Company to manage affordable housing are therefore threefold:-
  - not to register as an RP and hold Social Housing managed from within existing resources in Strategic Assets, or the Company
  - to register as an RP and manage from within Strategic Assets or the Company
  - to employ a Local Housing Authority or an RP to manage retained Social Housing

## 2.2 Not registering as an RP

- 2.2.1 This would mean that the Council would run the risk of not achieving planning consents, or only being able to do so by transferring land or housing to a third party RP.

## 2.3 Registering as an RP

- 2.3.1 This would mean having to meet the HCA regulation objectives, which would require the Council or its Company to establish a robust set of processes and resource geared up to provide regular reporting, requiring significant investment of time and cost. The regulation objectives are as follows:-

- to ensure that registered providers of social housing are financially viable and properly managed, and perform their functions efficiently and economically
- to support the provision of social housing sufficient to meet reasonable demands (including by encouraging and promoting private investment in social housing)
- to ensure that value for money is obtained from public investment in social housing
- to ensure that an unreasonable burden is not imposed (directly or indirectly) on public funds, and to guard against the misuse of public funds
- to support the provision of social housing that is well-managed and of appropriate quality
- to ensure that actual or potential tenants of social housing have an appropriate degree of choice and protection
- to ensure that tenants of social housing have the opportunity to be involved in its management and to hold their landlords to account, and
- to encourage registered providers of social housing to contribute to the environmental, social and economic well-being of the areas in which the housing is situated

- 2.3.2 This would require specialist skills and experience of managing Social Housing tenants, right to buy and Housing Act tenancies not currently employed by the Council (i.e. housing management, lettings, rent control, service charges, anti-social behaviour management, housing property management and maintenance (response repairs and cyclical/planned maintenance), leaseholder consultation), and these would need to be recruited into Strategic Assets or the Company. The ability to recruit for a critical mass of properties to be managed would be a risk whilst the Company grows from a low base.

- 2.3.3 It might be possible to manage within resources the Company might employ for managing the Private Rented Stock ("PRS") it retains. The current intention is for the Company to employ housing management teams directly to manage Private Rented Stock, although these are seen as different skills to managing Social Housing. The same risks around recruiting for a critical mass of properties apply for managing PRS.

- 2.3.4 Registering as an RP would in theory enable the Company to apply for HCA grants, although in reality these are currently extremely limited

## 2.4 Employing a Local Housing Authority or an RP

- 2.4.1 This would allow the Council to manage the Social Housing stock from delivery of the first units, without having to recruit in a full range of skills or critical mass.
- 2.4.2 This would also generally meet the s.106 requirements of local planning authorities
- 2.4.3 There are a number of RP's and Housing Authorities who would be capable of providing an appropriate management service for Social Housing on a contracted basis. Market testing has not been carried out at this stage although it is understood that a proposal is shortly to be produced by the South Cambridgeshire DC Housing team. This could provide an opportunity for a collaborative agreement with South Cambridgeshire, or under the auspices of the City Deal, should this meet Council's aspirations
- 2.4.4 There would be a cost to the management service, which could be minimised either through a public:public relationship, or by a competitive procurement process.
- 2.5 The particular skills needed to manage Social Housing and its tenants would require significant time and investment to provide to a critical mass by recruitment to the Council or Company, but would be available at a cost from existing providers. Typically management costs equate to around 5-8% of rents received, which will impact further on returns already impacted by rent reductions imposed by government

## 3. **ALIGNMENT WITH CORPORATE PRIORITIES**

### 3.1 **Developing the local economy for the benefit of all**

There are no significant implications for this priority.

### 3.2 **Helping people live healthy and independent lives**

There are no significant implications for this priority.

### 3.3 **Supporting and protecting vulnerable people**

There are no significant implications for this priority.

## 4. **SIGNIFICANT IMPLICATIONS**

### 4.1 **Resource Implications**

The following bullet points set out details of significant implications identified by officers:

- The Council does not currently possess the specialist skills required to manage social Housing and its tenants

- Recruitment of the appropriate skills will take time and cost to implement
- There is a cost to employing an external resource which will impact on returns

#### **4.2 Statutory, Risk and Legal Implications**

There are no significant implications within this category.

#### **4.3 Equality and Diversity Implications**

There are no significant implications within this category.

#### **4.4 Engagement and Consultation Implications**

There are no significant implications within this category.

#### **4.5 Localism and Local Member Involvement**

There are no significant implications within this category.

#### **4.6 Public Health Implications**

There are no significant implications within this category.

<b>Source Documents</b>	<b>Location</b>
None	N/A



**DEVELOPMENT OF AN ACQUISITIONS AND INVESTMENT POLICY**

*To:* **Assets & Investment Committee**

*Meeting Date:* **22<sup>nd</sup> July 2016**

*From:* **Head of Strategic Assets**

*Electoral division(s):* **All**

*Forward Plan ref:* **N/A** *Key decision:* **No**

*Purpose:* **To seek the Committee's views on the development of a Property Acquisition and Investment Policy**

*Recommendation:* **That the Committee:-**

**a) agrees that a Property Acquisition and Investment Policy should be adopted on the basis set out in this Report**

**b) a report be brought to the next meeting for a Key Decision to approve delegation arrangements for authorising individual transactions**

<b><i>Officer contact:</i></b>	
Name:	Roger Moore
Post:	Head of Strategic Assets
Email:	<a href="mailto:roger.moore@cambridgeshire.gov.uk">roger.moore@cambridgeshire.gov.uk</a>
Tel:	07748 930805

## **1. BACKGROUND**

- 1.1 The Council is facing increasing pressure to find new revenue streams to support the delivery of frontline services, and as a result is looking at new ways to manage its property assets, including the potential acquisition of new assets for investment purposes
- 1.2 Members have expressed a wish to consider market opportunities to acquire property assets for investment purposes, including agricultural land to replace land being transferred to the Council's property development company.
- 1.3 At present, the LGSS Strategic Assets team becomes aware of opportunities for investment acquisitions through its general interaction with the market and the Council's portfolio, and by *ad hoc* mailing from property agents. Although there is no dedicated resource for investment acquisitions at present, opportunities are reviewed, and where they are considered to be of potential interest, are brought to A&I Committee through a specific Agenda Item
- 1.4 There is currently no set process or criteria for assessing investment opportunities, and this means that the Council is unable to react within the often short timescales required, nor to deploy appropriate skills to the assessment process
- 1.5 In order to create and implement an effective policy, the Council will need to agree:-
  - A clear set objectives
  - A clear set of investment criteria
  - A clear process for approving acquisitions

## **2. MAIN ISSUES**

### **2.1 Objectives**

- 2.1.1 The Council's objectives in acquiring investment properties can be purely financial, to provide the best financial return, or there could be additional objectives, for example to support local economies, or local businesses through its ownership of properties
- 2.1.2 It is proposed that properties acquired under this Policy should be managed solely for financial investment returns
- 2.1.3 It is further proposed that investment property is acquired and managed through a Special Purpose Vehicle

### **2.2 Criteria**

- 2.2.1 The Council will need to set key parameters around the criteria upon which a property will be considered for acquisition. The key criteria are set out below
- 2.2.2 Covenant Strength - in the case of a let property, the quality of the tenant and, more importantly, their ability to pay the rent on time and in full. It is however

proposed that the Council, as a public body, will not invest in properties where the occupiers are generally seen to be undertaking business which is contrary to its corporate values

- 2.2.3 Lease length - The Council will take into consideration the risks associated with a tenant vacating and the potential to attract good quality replacements tenants at acceptable rental levels. Commercial leases are generally let at between 5-10 years in today's market. The shorter the lease, the greater the potential for early costs of holding void property, and although a break in the lease does also provide an opportunity for positive asset management to add value, it is proposed that the Council generally does not invest properties where the remaining term is less than 5 years in length
- 2.2.4 Rate of return - the rate of return from the property (e.g. through annual rental incomes) will need to be equivalent or better to the returns that could be earned from alternate investments, following adjustment for risks and potential growth. Generally property yields are low at present: agricultural land is generally under 2%, prime offices and retail, from 2-4%, and good office and commercial properties 4-8%. The Council's current 'hurdle' rate for 'invest to save' on property projects is 7%, and we are aware of other Council's hurdle rates for property investment being set at 5-7% depending on their funding source. It is proposed that the Council's hurdle rate shall not be less than 2% above the appropriate Public Works Loan Board rate at which the Council borrows
- 2.2.5 Growth - property has the potential for both revenue and capital growth. The Council can take into account that potential when assessing the strength of the investment opportunity. Property values can fall as well as rise, and although property tends to out-perform other investments in the long run, it is susceptible to short term volatility. It is proposed that investment decisions are taken on the basis of the hurdle rate criteria, but that potential capital growth is considered as a material factor in investment decisions
- 2.2.6 Sector - information as to the sector of use of the property (e.g. office, retail, industrial, leisure) will assist in deciding on the risks associated with specific properties and the mix of sectors within the portfolio. A broad mix of properties would spread the risk of portfolio ownership; discussions with investment agents suggest that a minimum portfolio of £100m capital value is an optimum size for spreading risk, which is supported by the Chief Finance Officer
- 2.2.7 Building Age and Specification - in the case of a let property, whilst the Council, as an investor, may be principally concerned with the characteristics of the tenant and lease, the age and specification of the property will also affect the ability of the Council to let or sell the property in the future. It must also be taken into consideration in respect of the cost of protecting the investment. An example of this would be the undertaking of repairs and refurbishment if the cost cannot be fully recovered from the tenant
- 2.2.8 Location – whilst a location within Cambridgeshire may make management more efficient, it is possible there may not be suitable opportunities within the county, and it is proposed that acquisitions of properties outside the county will also be pursued

## 2.3 Process

- 2.3.1 All acquisition proposals could be channelled through Strategic Assets and appointed specialist agents/consultants, who would prepare an outline business case in those instances where it was felt that the investment opportunity merited further consideration.
- 2.3.2 To ensure that good investments are not lost through delays in the process, it is recommended that an Investment Appraisal Group which will comprise both Members and officers is established to consider recommendations in a timely manner
- 2.3.3 The Group could comprise the Chair of Assets and Investment Committee, the Chief Finance Officer, and the Head of Strategic Assets, (or nominated deputies), and would need to have delegated authority to act on investment opportunities to provide the necessary speed of response
- 2.3.4 Once an acquisition is approved by the Group, it is likely that the appointed advisers will also act as the Council's agents in respect to the bidding process, deal negotiation and final purchase. The agents will be given specific parameters for the terms of each purchase
- 2.3.5 All valuations must be carried out, or verified, by a fully qualified member of the Royal Institution of Chartered Surveyors with sufficient current local knowledge of the particular market, and the skills and understanding necessary to undertake/verify the valuation competently
- 2.3.6 All acquisitions will be carried out in accordance with rules laid down by any relevant professional bodies and laws (in particular, in compliance with all relevant Public Sector and Local Government Legislation, Statutory Instruments, Government Circulars, and existing Council procedures, policies and the Constitution).

## 3. ALIGNMENT WITH CORPORATE PRIORITIES

### 3.1 Developing the local economy for the benefit of all

The following bullet points set out details of implications identified by officers:

- It is proposed that a Property Investment portfolio should be managed purely for financial returns outside any economic policy for the county

### 3.2 Helping people live healthy and independent lives

There are no significant implications for this priority.

### 3.3 Supporting and protecting vulnerable people

There are no significant implications for this priority.

## **4. SIGNIFICANT IMPLICATIONS**

### **4.1 Resource Implications**

The following bullet points set out details of significant implications identified by officers:

- A Property Acquisition and Investment policy would be a framework designed to secure long term and sustainable income streams for the Council and to increase its financial resilience over time, so that it is less reliant on declining funding from Central Government.
- The Council will fund acquisitions by borrowing funds from the Public Works Loan Board (PWLb), and potentially from recycling capital receipts from investment properties or other parts of its property portfolio
- The financing costs, which will include interest and possibly principal repayments, will need to be met from the income stream generated by each investment.
- Other costs would include legal fees, at approximately 1.5% of the purchase price, Stamp Duty Land Tax, at 4% and Land Registry fees. Certain vendors may also request payment of the seller's advisers' costs by the buyer, although that should be resisted wherever possible.
- An acquisition may give rise to VAT implications. The Council will need to consider strategies to protect its Partial Exemption limit
- All of the costs described will be accounted for within a business case for an acquisition
- The Council's present approach involves the assessment of acquisition opportunities most often presented by selling agents, who bring potentially suitable properties to our attention on an ad hoc basis
- Given the specialist nature of the investment properties market, it would be difficult for the current resources in the Strategic Assets team to actively identify and evaluate suitable opportunities. There is a competitive market for good investment property, and knowledge of the market availability, and particularly pre- or off-market opportunities can be key. The Council should consider building formal or informal relationships with property agents active in the field to provide the specialist advice needed in each business case. The primary role of the investment advisers will be to identify the most suitable investment opportunities and present them to the Council for consideration

### **4.2 Statutory, Risk and Legal Implications**

The following bullet points set out details of significant implications identified by officers:

- The property market is volatile and may experience periods of recession. As has been evidenced by the economic downturn, Property investment clearly carries inherent risks due to wider economic conditions beyond the immediate control of the Council

- Interest in this type of property investment has remained strong and the Council will often find itself as one of several potential bidders. This means that there will be instances when the Council will be unsuccessful in its bids
- Due to the nature of the property market, decisions may need to be taken quickly in order to put offers forward. However, offers can be made on a conditional basis and contracts for sale would not be exchanged until the usual due diligence process has been satisfactorily undertaken
- Abortive costs may be incurred in forming unsuccessful bids, or failing to reach exchange of contract as a result of due diligence undertaken. These may include feasibility studies, ground investigations, advisers' costs, legal costs, survey fees and officer time
- Investment properties may become vacant and carry risks of void rent periods, during which the Council may have to carry holding costs (such as business rates)
- If Investment property is held within the electoral boundaries of Cambridgeshire, the Council may come under pressure to compromise investment decisions (such as rent reviews, lease renewals or disposals) for local economic or other reasons
- Property assets require active management, and this will need to be resourced and will carry a cost. If acquisitions are made outside Cambridgeshire, there is an additional risk of disproportionate management costs unless local agents are employed to provide this service
- The Performance of any acquired investments will need to be viewed as a portfolio, to properly account for abortive costs, acquisition and disposal costs, and management and void costs
- Risks can be managed through:-
  - the adoption of a clear set of Investment Objectives and Criteria
  - a robust due diligence process being undertaken prior to completion
  - Ongoing management of properties to maximise investment returns

#### **4.3 Equality and Diversity Implications**

There are no significant implications under this heading

#### **4.4 Engagement and Consultation Implications**

The following bullet points set out details of significant implications identified by officers:

- A Property Acquisition and Investment Policy should operate within criteria and process prescribed by this Committee

#### 4.5 Localism and Local Member Involvement

The following bullet points set out details of significant implications identified by officers:

- A Property Investment and Acquisition Policy should operate outside the normal requirements for local member and community consultation

#### 4.6 Public Health Implications

There are no significant implications under this heading

Source Documents	Location
None	N/A



# ASSETS AND INVESTMENT COMMITTEE AGENDA PLAN

Published – 1<sup>st</sup> July 2016  
Updated 14<sup>th</sup> July 2016



Cambridgeshire  
County Council

## Notes

Committee dates shown in bold are confirmed.

Committee dates shown in brackets and italics are **provisional/reserve** dates.

The definition of a key decision is set out in the Council's Constitution in Part 2, Article 12.

\* indicates items expected to be recommended for determination by full Council.

+ indicates items expected to be confidential, which would exclude the press and public. Additional information about confidential items is given at the foot of this document.

Draft reports are due with the Democratic Services Officer by 10.00 a.m. eight clear working days before the meeting.

The agenda dispatch date is six clear working days before the meeting.

Committee Date	Agenda item	Lead officer	Reference if key decision	Deadline for draft reports	Agenda despatch date
<b>22/07/16 10.00am</b>	+ Programme Status Report: <ul style="list-style-type: none"> <li>Burwell Viability (discussion paper)</li> <li>Soham Eastern – Scottsdales (verbal)</li> <li>Finance and Resource Plan</li> <li>Assets &amp; Investment Work Process – parameters template</li> <li>BRE site visit</li> </ul>	Chris Malyon/Roger Moore	Not applicable	11/07/16	13/07/16
	+ Managing Affordable Housing within the Property Portfolio Development Programme	Chris Malyon/Roger Moore	Not applicable		
	+ Wisbech, Queen Mary Centre - discussion paper	Roger Moore/Stephen Conrad	Not applicable		

<b>Committee Date</b>	<b>Agenda item</b>	<b>Lead officer</b>	<b>Reference if key decision</b>	<b>Deadline for draft reports</b>	<b>Agenda despatch date</b>
	+ Wisbech Castle Update	Roger Moore/ Ian Wilson	Not applicable		
	+ Upware Pit – Less than best consideration	Roger Moore	Not applicable		
	Acquisitions and Investments Strategy – discussion paper	Chris Malyon/Roger Moore	Not applicable		
	Second Review of the Investment Principles for Energy Projects	Sheryl French	2016/031		
	Agenda Plan	Dawn Cave	Not applicable		
<b>26/08/16 12:00 noon</b>	+ Programme Status Report	Chris Malyon/Roger Moore	Not applicable	15/08/16	17/08/16
	Solar Farm Investment Criteria		YES		
	Acquisitions and Investment Policy Delegations		YES		
	Agenda Plan	Dawn Cave	Not applicable		
<b>16/09/16 10.00am</b>	+ Programme Status Report	Chris Malyon/Roger Moore	Not applicable	05/09/16	07/09/16
	LGSS Cleaning Contract Renewal	Catherine Kimmet	2016/045		
	Asset Management Strategy update	Chris Malyon/Roger Moore	Not applicable		
	County Farms Estate Strategy update	Chris Malyon/Roger Moore	Not applicable		
	Oasis Centre, Wisbech	Chris Malyon	Not applicable		
	Implications of digital strategy on property assets (review of Telecoms Strategy; Housing design)	Roger Moore/Noelle Godfrey	Not applicable		
	County Council policy on Academy land sales	Roger Moore/ Hazel Belchamber	Not applicable		

<b>Committee Date</b>	<b>Agenda item</b>	<b>Lead officer</b>	<b>Reference if key decision</b>	<b>Deadline for draft reports</b>	<b>Agenda despatch date</b>
	Existing Residential Portfolio management	Roger Moore/ Hazel Belchamber	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		
<b>21/10/16 10.00am</b>	+ Programme Status Report	Chris Malyon/Roger Moore	Not applicable	11/10/16	13/10/16
	Agenda Plan	Dawn Cave	Not applicable		
<b>11/11/16 10.00am</b>	+ Programme Status Report	Chris Malyon/Roger Moore	Not applicable	31/10/16	02/11/16
	Care Accommodation Business Case	Chris Malyon/ Roger Moore	Not applicable		
	Agenda Plan	Dawn Cave	Not applicable		

**Notice made under the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 in compliance with Regulation 5(7)**

1. At least 28 clear days before a private meeting of a decision-making body, public notice must be given which must include a statement of reasons for the meeting to be held in private.
2. At least 5 clear days before a private meeting of a decision-making body, further public notice must be given which must include a statement of reasons for the meeting to be held in private, details of any representations received by the decision-making body about why the meeting should be open to the public and a statement of the Council's response to such representations.

Forward plan reference	Intended date of decision	Matter in respect of which the decision is to be made	Decision maker	List of documents to be submitted to the decision maker	Reason for the meeting to be held in private

**Decisions to be made in private as a matter of urgency in compliance with Regulation 5(6)**

3. Where the date by which a meeting must be held makes compliance with the above requirements impracticable, the meeting may only be held in private where the decision-making body has obtained agreement from the Chairman of the Council.
4. Compliance with the requirements for the giving of public notice has been impracticable in relation to the business detailed below.
5. The Chairman of the Council has agreed that the Committee may hold a private meeting to consider the business referred to in paragraph 4 above because the meeting is urgent and cannot reasonably be deferred for the reasons stated below.

Date of Chairman's agreement	Matter in respect of which the decision is to be made	Reasons why meeting urgent and cannot reasonably be deferred

For further information, please contact Quentin Baker on 01223 727961 or [Quentin.Baker@cambridgeshire.gov.uk](mailto:Quentin.Baker@cambridgeshire.gov.uk)